

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1500 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1510 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1470 per quintal, Rs. 1430 per quintal, Rs. 1470 per quintal and Rs. 1480 per quintal respectively. Market is expected to trade steady in the near term.
- In Bihar, around 5% maize crop harvesting has been completed and crop is in good condition.
- In A.P, new crop contains 16-17% moisture and around 10-15% has been harvested.
- As per IBIS data, around 642 MT was exported mainly to Yemen followed by Nepal for the period of 14-20 March'16, mainly through JNPT sea followed by Raxul LCS.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.49 USD/MT to 140.91 USD/MT for May contracts.
- USDA surprised investors by its prediction for U.S. corn sowings at 93.601 million acres, up 6.4 percent from last year and above analyst estimates.
- As per USDA, U.S corn exports reached 18,834,905 metric tons in the 2015-16 marketing year. At 11,35,955 MT (for the period 18th March- 24th March, 2016) exports were up 14 percent from the previous week and 22 percent from the prior 4-week average. The primary destinations were Japan (333,600 MT), Mexico (292,000 MT), Colombia (180,800 MT), El Salvador (78,000 MT), China (64,100 MT), Panama (41,300 MT), and Mozambique (39,500 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady with weak bias due to new crop arrival pressure.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-16	+17.00	1283.00	1290.00	1283.00	1290.00
May-16	+3.00	1223.00	1226.00	1216.00	1223.00
Jun-16	+3.00	1234.00	1240.00	1228.00	1235.00

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Apr-16	60	-70	1050	-10
May-16	1420	-1380	12460	120
Jun-16	1150	-1530	10290	550

*Volume and OI are taken at 5:00 p.m.

Spread	Apr-16	May-16	Jun-16
Spot	-40		
Apr-16		-67	-
May-16			12

*Basis – Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	06.Apr.16	06.Apr.16	06.Apr.16	04.Apr.16
Gulabbagh	-	-	-	-
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	3089	0	3089	3096
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Apr-16	6-Apr-16	Change	7-Apr-16	6-Apr-16	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	NA	NA	-
Koppal	Loose	1370	1370	Unch	NA	NA	-
Davangere	Bilty	1400	1400	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1410	-	NA	96	-
Gadag	Local	NA	1411	-	NA	90	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1410	-	Closed	1000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1510	-10	NA	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NA	-
Naugachia	Bilty	1275	1275	Unch	8333	3333	5000
Kolkata	Mill Delivery	1450	1450	Unch	5000	4167	833
Ahmadabad	Feed	1500	1510	-10	4000	3000	1000
	Starch	1510	1530	-20			
Gulabbagh	Local	NA	NA	-	15000	2000	13000
	Bilty	1250	1250	Unch			
Khanna	Local	1580	1590	-10	900	1050	-150
	Bilty	1650	1670	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 April, 2016

Contract Month	Open	High	Low	Close	Change
May-16	140.42	141.30	139.73	140.91	0.49
Jul-16	141.60	142.38	141.01	141.99	0.30
Sep-16	143.07	143.66	142.38	143.37	0.20
Dec-16	146.03	146.52	145.24	146.22	0.20
Mar-17	149.96	150.26	149.08	150.16	0.20

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